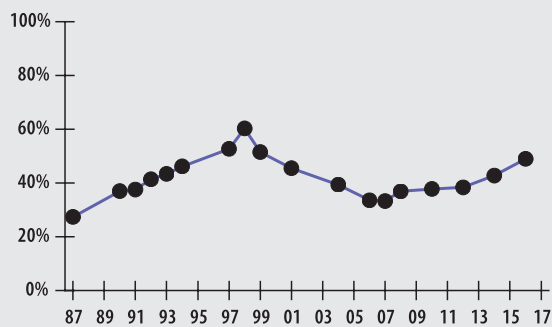
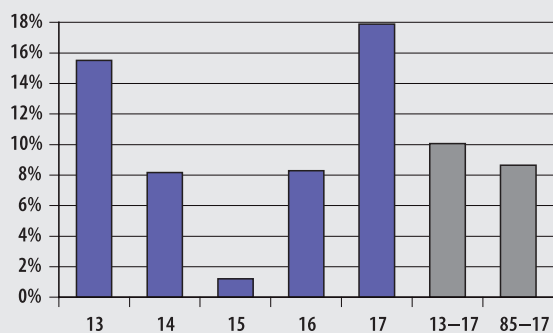


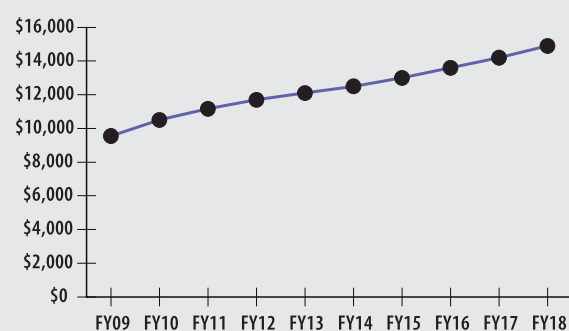
### FUNDED RATIO (1987-2017)



### INVESTMENT RETURN (2013-2017, 5 YEAR AND 33 YEAR AVERAGES)



### 10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



### INVESTMENT RETURN HISTORY

<b>33 years 2017</b> 8.65%	<b>32 years 2016</b> 8.37%	<b>31 years 2015</b> 8.37%
<b>10 years 2017</b> 5.73%	<b>10 years 2016</b> 5.18%	<b>10 years 2015</b> 5.96%
<b>5 years 2017</b> 10.06%	<b>5 years 2016</b> 9.32%	<b>5 years 2015</b> 7.63%

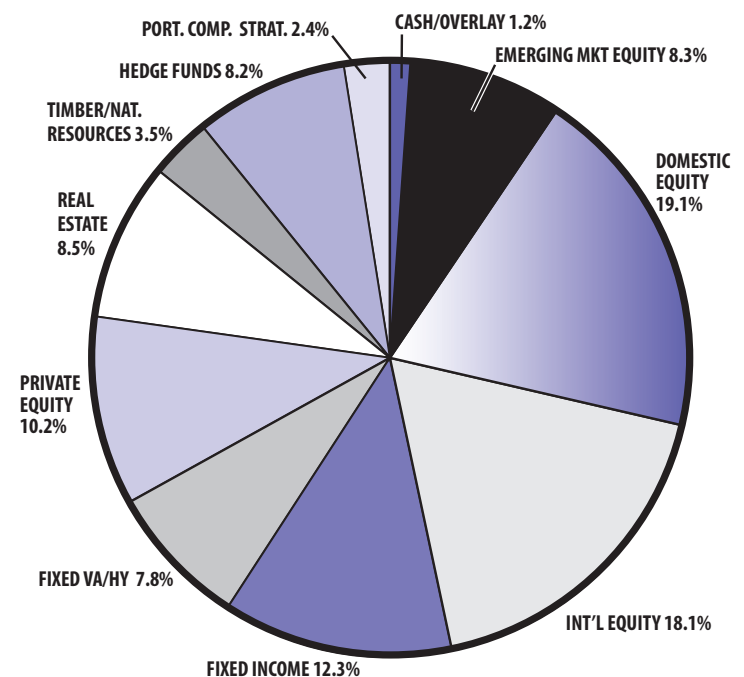
### ACTUARIAL

▶ Funded Ratio	49.0%
▶ Date of Last Valuation	01/16
▶ Actuary	PERAC
▶ Assumed Rate of Return	7.63%
▶ Funding Schedule	5.01% Total Increasing
▶ Year Fully Funded	2029
▶ Unfunded Liability	\$117.3 M
▶ Total Pension Appropriation (Fiscal 2018)	\$14.9 M

	ACTIVE	RETIRED
▶ Number of Members	737	527
▶ Total Payroll/Benefit	\$40.0 M	\$12.6 M
▶ Average Salary/Benefit	\$54,200	\$23,800
▶ Average Age	46	76
▶ Average Service	10.7 years	NA

### ASSET ALLOCATION (12/31/17)



### EARNED INCOME OF DISABILITY RETIREES (2016)

▶ Number of Disability Retirees	73
▶ Number Who Reported Earnings	15
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2017 Return	17.90%
▶ 2017 Market Value	\$151.4 M
▶ 2013-2017 (Annualized)	10.06%
▶ 1985-2017 (Annualized)	8.65%